

**Approved Minutes of the Meeting of the  
INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS BOARD  
Virtual Check-In Meeting  
Held on February 24, 2022**

**A. Administrative Items**

**Attendance**

	<b>Voting Members</b>	<b>Technical Advisors</b>
Present:	Ian Carruthers (Chair) Lindy Bodewig (Deputy Chair) Abdullah Al-Mehthil Todd Beardsworth Claudia Beier Luzvi Chatto Maik Esser-Müllenbach Neema Kiure-Mssusa Mari Kobayashi Hervé-Adrien Metzger Chris Nyong Lynn Pamment Ajith Ratnayake Kamira Sanchez Nicosia Scott Showalter Patrícia Siqueira Varela Liang Yang <b>Member Apologies:</b> Renée Pichard	Iheanyi Anyahara (Mr. Nyong) Henning Diederichs (Ms. Pamment) Takeo Fukiya (Ms. Kobayashi) Baudouin Griton (Mr. Metzger) Giuseppe Grossi (Mr. Ratnayake) Jie Zhao (Ms. Yang) Williard Kalulu (Ms. Kiure-Mssusa) Timm Klare (Mr. Esser-Müllenbach) Fabrizio Mocavini (Ms. Sanchez Nicosia) Ayres Moura (Ms. Varela) Andrew van der Burgh (Ms. Bodewig) David Watkins (Mr. Carruthers) Marc Wermuth (Ms. Beier) <b>Technical Advisors Apologies:</b> Sayja Barton (Ms. Pichard) Anthony Heffernan (Mr. Beardsworth) Annabelle Puserio (Ms. Chatto)

	<b>Non-Voting Observers</b>
Present:	Adnan Chughtai (United Nations) Fabienne Colignon <sup>1</sup> Jerry Gutu (United Nations) Thomas Müller-Marqués Berger (CAG Chair) Lars Ruberg (European Commission)
Apologies:	David Bailey (IMF) Azeb Gebremedhin Tesemma (African Union) Guohua Huang (IMF) Chai Kim (ADB) Fily Sissoko (World Bank Group) John Verrinder (Eurostat)
	<b>IPSASB/IFAC Staff</b>
Present:	Tashriq Allie, IPSASB João Fonseca, IPSASB James Gunn, Managing Director, Professional Standards Edwin Ng, IPSASB Ross Smith, IPSASB Joanna Spencer, IPSASB John Stanford, IPSASB Dave Warren, IPSASB Eileen Zhou, IPSASB

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<sup>1</sup> Fabienne Colignon is attending the meeting as an IPSASB CAG Member and the CNoCP representative

## 1. Retirement Benefit Plans (Agenda Item 1)

- 1.1 The Task Force Chair presented Agenda Item 1 that outlined how the IPSASB's December instructions had been addressed in order to finalize Exposure Draft (ED) 82.

### Decisions

- 1.2 The IPSASB agreed that all items "subject to" the preliminary approval of ED 82 in December had been satisfactorily cleared. The IPSASB also decided to:
- Update the definition of retirement benefit obligation for consistency with the definition of net assets available for benefits;
  - Add the term provision to actuarial present value of promised retirement benefits and explain in a Basis for Conclusion why the term is not needed for defined contribution obligations.

### Instructions

- 1.3 The IPSASB **instructed** staff to:
- Ensure that any references to 'hybrid plans' throughout the ED are used only where necessary.

## 2. Natural Resources (Agenda Item 2)

- 2.1 Staff presented Agenda Item 2 and walked the IPSASB through the revisions made to the draft natural resources consultation paper (CP) to address the instructions from the December 2021 meeting.

### Instructions

- 2.2 The IPSASB **instructed** staff to:
- Refine Figures 1 and 2 and the accompanying text for clarity and consistency and, where necessary, add cross-references to the related discussions in the CP;
  - Clarify that the flowchart in chapter 5 and the accompanying text was structured to follow the recognition principles in the IPSASB Conceptual Framework; and
  - Work with Board members and the Task Force to clarify the principles relating to human intervention and control. Ensure that the principles are applied consistently to water and living resources.

## 3. Closing Remarks and Conclusion of the Meeting

- 3.1 The Chair thanked staff for their work in preparing the agenda papers and thanked members for their time and efforts in preparing for the IPSASB check-in meeting.